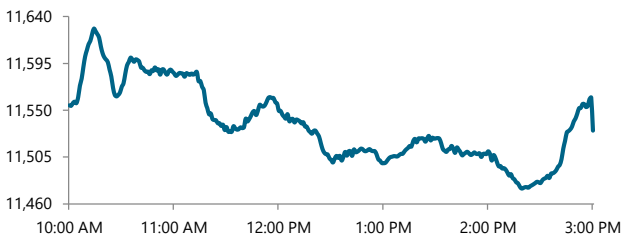


Daily Markets Overview

11 October 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,530	-0.3	-1.9	2.2	14.6
Saudi (NOMUC)	19,794	-0.7	-2.1	-23.8	1.3
Energy	6,023	-0.7	-0.8	9.2	7.1
Materials	6,904	0.1	-1.9	-6.0	10.4
Capital Goods	6,448	2.0	-1.4	-14.5	16.6
Com. & Prof. Svc	3,601	0.1	-1.6	-19.0	41.9
Transportation	4,785	1.7	-1.6	-8.6	NA
Cons. Durables & Apparel	4,882	0.4	-2.5	-23.1	NA
Consumer Services	3,994	0.2	-2.7	-13.9	NA
Media	23,430	0.1	-3.1	0.8	28.4
Retailing	8,272	-1.3	-3.9	-16.0	28.9
Food & Staples Retailing	9,924	-1.1	-3.2	8.8	8.7
Food & Beverages	4,811	1.5	-2.1	-0.5	42.6
Health Care Equipment	9,720	2.6	-0.1	32.9	42.3
Pharma, Biotech & Life Science	3,496	0.8	-1.1	-32.7	NA
Banks	12,785	-0.7	-2.3	4.6	17.3
Diversified Financials	7,525	0.5	-1.8	10.2	20.4
Insurance	5,448	-0.4	-2.9	-9.1	NA
Telecommunication	6,668	-1.1	-1.8	-8.4	15.6
Utilities	7,713	0.1	-2.0	30.0	24.1
REITs	4,204	-0.2	-1.3	-8.8	18.5
Real Estate	3,014	0.1	-2.8	-5.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Mobile Telecommunications Co. Saudi Arabia	12.94	7.1%	287
National Medical Care Co.	76.20	5.7%	27
Theeb Rent a Car Co.	72.40	4.9%	17
Saudi Ceramic Co.	41.60	4.4%	7
Saudi Industrial Export Co.	41.25	4.0%	83

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Al Sagr Cooperative Insurance Co.	13-Oct-22
National Agriculture Marketing Co.	17-Oct-22
Saudi Paper Manufacturing Co.	17-Oct-22
Saudi Enaya Cooperative Insurance Co.	18-Oct-22
East Pipes Integrated Company for Industry	19-Oct-22
Sinad Holding Co.	19-Oct-22

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% lower at 11,530, while NOMUC declined 0.7% to 19,794 on Monday. TASI traded value totaled SAR 4.7bn and averaged SAR 5.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 28.6% of the daily traded value.
- MSCI Emerging Markets closed 1.4% lower on Monday, trading at P/E (TTM) of 9.9x vs. 14.6x for TASI.
- Banks decreased 0.7%, while Material gained 0.1%. Telecom ended 1.1% lower. Health Care Equipment (up 2.6%) was the best performing sector. Among stocks, Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB), National Medical Care Co. (4005/CARE AB), and Theeb Rent a Car Co. (4261/THEEB AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), Industrial Production Index (IPI) rose 16.8% Y/Y to 139.1 points in August 2022, according to the base year 2010. It added that this was primarily driven by a 22% Y/Y increase in manufacturing activity. (Source: Argaam)
- The Ministry of Industry and Mineral Resources announced that eight companies, including National Gypsum Co. (2090/NGCO AB), qualified for an exploration license for gypsum ore in the Al-Qasab wells, located south of the Nabat Center in Madinah, spanning 0.6 kilometers (kms). (Source: Argaam)
- The Health Minister announced the Ministry of Health's major plan to involve the private sector in 100 health projects over the next 5 years, will result in USD 13bn (SAR 48.87bn) investment opportunities. He added that the initiatives include the operation of two new medical cities, a project to provide 900 beds for medical rehabilitation and long-term care services, as well as restructuring 200 primary care centers, and providing air medical evacuation services. (Source: Trade Arabia)
- Saudi Railways Co. (SAR)'s CEO revealed that the railway project linking the east line with the north line together with the internal railway network project in Jubail Industrial City valued at SAR 2bn (USD 532.03mn). (Source: Argaam)
- Jabal Omar Development Co. (4250/JOMAR AB) announced that phases 2, 3, and 4 of the Jabal Omar master project in Makkah have achieved completion rates of 88%, 93%, and 63% respectively, with phases 2 and 3 expected to be completed in 4Q22, while phase 4 is expected to be delivered in 4Q24. It added that on completion, the three phases will comprise of a total of 15 towers, including 5-star and 4-star luxury hotels, with a total of 5,000 keys that will be operated by international operators. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The National Shipping Co of Saudi Arabia	26.20	-3.7%	14
Saudi Re for Cooperative Reinsurance Co.	14.60	-3.6%	4
United Electronics	84.80	-3.1%	33
Umm Al-Qura Cement Co.	19.48	-2.9%	21
Gulf Insurance Group	25.70	-2.8%	3

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Arabian Contracting Services Co.	110.60	0.2%	502
Mobile Telecommunications Co. Saudi Arabia	12.94	7.1%	287
Saudi Basic Industries Corp.	92.00	-1.1%	195
Dar Alarkan Real Estate Development Co.	15.80	-2.5%	182
Al Rajhi Bank	82.50	0.1%	180

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 10, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

11 October 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,339	-1.0	-1.0	4.5	10.2
Abu Dhabi (ADX)	9,831	-0.8	-0.8	15.8	20.0
Kuwait (KSE)	6,520	-1.9	-1.9	-7.8	16.1
Qatar (QE)	12,914	-0.5	-0.9	11.1	14.3
Oman (MSM)	4,531	-0.6	-0.6	9.7	13.2
Bahrain (BSE)	1,880	-0.2	-0.2	4.6	4.9
DJMENA Index	737	-0.8	0.8	-1.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,612	-0.7	-0.7	-24.2	17.7
US (NASDAQ 100)	10,542	-1.0	-1.0	-32.6	20.0
UK (FTSE 100)	6,959	-0.5	-0.5	-5.8	13.5
Germany (DAX)	12,273	0.0	0.0	-22.7	12.0
France (CAC 40)	5,841	-0.4	-0.4	-18.3	12.3
Russia (MICEX)	1,917	-1.4	-1.4	-49.4	3.1
Japan (Nikkei)	27,116	0.0	0.0	-5.8	27.3
Hong Kong (HSI)	17,217	-3.0	-3.0	-26.4	6.5
South Korea (KOSPI)	2,233	0.0	0.0	-25.0	9.5
China (SHCOMP)	2,974	-1.7	-1.7	-18.3	13.0
India (NIFTY)	17,241	-0.4	-0.4	-0.7	21.8
Brazil (IBOV)	115,941	-0.4	-0.4	10.6	6.6
Turkey (BIST 100)	3,582	0.4	0.4	92.8	6.1
Egypt (EGX30)	9,949	-0.6	-0.6	-16.7	6.6
MSCI Emerging Markets	885	-1.4	-1.4	-28.2	9.9
MSCI World	2,396	-0.9	-0.9	-25.9	15.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	96.2	-1.8	-1.8	23.7	16.7
Natural Gas (\$/mmbtu)	6.4	-4.6	-4.6	72.5	59.6
Gold (\$/oz)	1,669	-1.5	-1.5	-8.8	-5.0
Silver (\$/oz)	19.6	-2.6	-2.6	-15.9	-13.5
Platinum (\$/oz)	902	-1.6	-1.6	-6.9	-12.3
Copper (\$/t)	7,638	1.7	1.7	-21.6	-18.6
Zinc (\$/t)	2,979	-1.1	-1.1	-17.0	-5.3
Lead (\$/mt)	2,096	0.9	0.9	-10.0	-7.1
Wheat (\$/bu)	938	6.6	6.6	21.7	25.8
Corn (\$/bu)	698	2.2	2.2	17.7	32.8
Sugar (\$/lb)	18.6	-0.4	-0.4	-1.4	-0.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	3.91	0.00	3.70	0.00
Saudi Arabia	4.58	0.17	3.67	0.67
UAE	3.62	0.13	3.25	-0.29
Kuwait	3.19	0.00	1.69	-0.72
Qatar	2.45	0.00	1.33	-1.46
Bahrain	5.00	0.00	3.48	1.09

Source: Reuters

NOTES:

(1) Prices updated as of October 10, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Monday. S&P and NASDAQ declined 0.7% and 1.0%, respectively. Dow Jones Industrial closed 0.3% lower. In Europe, UK decreased 0.5%. Germany ended flat, while France closed 0.4% lower.
- Asian markets are trading mostly lower on Tuesday. China is up 0.4%. Japan and South Korea are trading 2.6% and 2.2% lower, respectively. Hong Kong and India are down 1.7% and 0.5%, respectively, in the morning session.
- GCC markets ended in the red on Monday. Dubai and Abu Dhabi declined 1.0% and 0.8%, respectively. Kuwait and Qatar decreased 1.9% and 0.5%, respectively. Oman and Bahrain closed 0.6% and 0.2% lower, respectively.
- According to Fitch Ratings, OPEC+'s decision to cut oil output by 2mn barrels per day (bpd) will only slightly impact the oil supply market, as actual production cuts will be smaller. It added that a recessionary economic outlook will lead to lower oil demand, despite recent increase in demand driven by a shift from gas to oil in power generation, due to rise in natural gas prices, especially in Europe and Middle East. (Source: Argam)
- According to S&P Global, chemical companies in the GCC are likely to cope relatively well with the current stresses of rising interest rates and higher energy costs without rating downgrades at this stage. It added that this was primarily due to GCC region's chemical companies, which are predominantly based in KSA, benefitting from competitively low prices for feedstock, long-term security of supply, and solid base of customers and shareholders. (Source: Argam)
- UAE's Cabinet approved the Federal General Budget for 2023-2026, with estimated expenditure of AED 252.3bn (SAR 258.21bn) and revenues of AED 255.7bn (SAR 261.69bn). The budget for the year 2023 included total estimated expenses of AED 63.066bn (SAR 64.554bn) and revenues of AED 63.613bn (SAR 65.10bn), indicating a growth rate of 3.9% and 11% in expenditure and revenue, respectively for 2023. (Source: Zawya)
- Abu Dhabi National Oil Company (ADNOC) has awarded a contract worth USD 1.53bn (SAR 5.75bn) to ADNOC Drilling Co. (ADNOC DRI UH), to support the expansion of ADNOC's offshore operations and boost crude oil production capacity to 5mn bpd by 2030. It added that the 2-year contract covers the provision of 12 jack-up rigs and two island rigs and the associated Integrated Drilling Services (IDS), with more than 80% of the value flowing back into the economy. (Source: Zawya)

Coming Up

- UK unemployment rate for August (prior: 3.6%; consensus: 3.6%) will be announced today. (Source: Trading Economics)
- UK GDP growth rate for August (prior: 0.2% M/M, 2.3% Y/Y; consensus: 0.0% M/M, 2.4% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- UK industrial production for August (prior: -0.3% M/M, +1.1% Y/Y; consensus: -0.2% M/M, +0.6% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

11 October 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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